



**Billing Code: 6210-01P**

## **FEDERAL RESERVE SYSTEM**

### **12 CFR Part 261a**

**[Docket No. R-1704]**

**RIN 7100-AF78**

### **Privacy Act of 1974; Privacy Act Regulation**

**AGENCY:** Board of Governors of the Federal Reserve System.

**ACTION:** Final rule.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is issuing a final rule revising its regulation implementing the Privacy Act of 1974 (Privacy Act Rule) to add BGFRS-43, “FRB-Security Sharing Platform,” to the list of systems of records identified as “exempt” systems of records.

**DATES:** Effective [Insert date of publication in the Federal Register].

**FOR FURTHER INFORMATION CONTACT:** David B. Husband, Counsel, (202) 530-6270, or [david.b.husband@frb.gov](mailto:david.b.husband@frb.gov); Legal Division, Board of Governors of the Federal Reserve System, 20th Street and Constitution Avenue NW, Washington, DC 20551.

**SUPPLEMENTARY INFORMATION:** On April 1, 2020, the Board published a notice of proposed rulemaking to amend the Board’s Privacy Act Rule, with a 30-day public comment period ending on May 1, 2020 and concurrently, in a separate notice, established BGFRS-43 as a new system of records.<sup>1</sup> The rulemaking proposed to add BGFRS-43 to the Board’s list of exempt systems of records pursuant to 5 U.S.C. 552a(k)(2), which exempts the listed system of

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<sup>1</sup> See, 85 FR 18156 (April 1, 2020) (Notice of Proposed Rulemaking) and 85 FR 18240 (April 1, 2020) (System of Records Notice). BGFRS-43, “FRB—Security Sharing Platform,” became effective on May 1, 2020.

record from certain provisions of the Privacy Act to the extent the system contains investigatory material compiled for law enforcement purposes. The Board did not receive any comments on the proposed amendment to the Privacy Act Rule and therefore, the Board is adopting the proposed rule as final, without modification.

Accordingly, the Board is amending 12 CFR 261a.12(b) to redesignate paragraph (b)(11) referencing BGFRS/OIG-1 Investigative Records as paragraph (b)(12) and adding “BGFRS-43, Security Sharing Platform” as new paragraph (b)(11).

### **Regulatory Flexibility Act**

In accordance with 5 U.S.C. 605, the Board certifies that this rule will not have a significant economic impact on a substantial number of small entities because it applies only to internal personnel matters of the agency.

### **Administrative Procedure Act**

This rule is exempt from the rulemaking provisions of the Administrative Procedure Act, 5 U.S.C. 553, and the Congressional Review Act, pursuant to 5 U.S.C. 804(3)(B) and (C), because it is a rule relating to agency management or personnel and a rule of agency procedure that does not substantially affect the rights or obligations of non-agency parties.

### **List of Subjects in 12 CFR Part 261a**

Privacy.

### **Authority and Issuance**

For the reasons stated in the preamble, the Board amends 12 CFR part 261a as follows:

## **PART 12 CFR 261a—RULES REGARDING ACCESS TO PERSONAL INFORMATION UNDER THE PRIVACY ACT 1974**

1. The authority citation of part 261a continues to read as follows:

Authority: 5 U.S.C. 552a.

2. Amend § 261a.12(b) by redesignating paragraph (b)(11) as (b)(12) and adding new paragraph (b)(11) to read as follows:

**§ 261a.12 Exempt records.**

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(b) \* \* \*

(11) BGFRS-43 Security Sharing Platform

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**By order of the Board of Governors of Federal Reserve System.**

**Ann Misback,**

*Secretary of the Board.*

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